

**SHB 1512 - H AMD 132**

By Representative Haler

ADOPTED 3/12/2009

1 On page 3, beginning on line 18, after "(11)" strike all material  
 2 through "consideration." on line 23 and insert the following:  
 3 "~~((Moneys distributed under this chapter should be provided as~~  
 4 ~~loans wherever practicable. Except as provided by section 3, chapter~~  
 5 ~~73, Laws of 1996, for improvements on or to privately owned railroads,~~  
 6 ~~railroad property, or other private property, moneys distributed shall~~  
 7 ~~be provided solely as loans.)) Moneys may be granted for improvements  
 8 to privately owned railroads, railroad property, or other private  
 9 property under this chapter for freight rail projects that meet the  
 10 minimum eligibility criteria for state assistance under RCW 47.76.240,  
 11 and which are supported by contractual consideration. At a minimum,  
 12 such contractual consideration shall consist of defined benefits to  
 13 the public with a value equal to or greater than the grant amount, and  
 14 where the grant recipient provides the state a contingent interest  
 15 adequate to ensure that such public benefits are realized."  
 16  
 17~~

**EFFECT:** Requires that grants for freight rail projects on private property meet the eligibility criteria for state assistance under RCW 47.76.240.

Requires that the contractual consideration supporting the grant consists of defined benefits to the public with a value equal to or greater than the grant amount.

Requires that grant recipients provide the state a contingent interest adequate to ensure that the identified public benefits are realized.

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